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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/903,674	07/13/2001	Natan Elazar Tiefenbrun	2649.7	4290
5514	7590	09/08/2006	EXAMINER	
FITZPATRICK CELLA HARPER & SCINTO 30 ROCKEFELLER PLAZA NEW YORK, NY 10112			BORLINGHAUS, JASON M	
			ART UNIT	PAPER NUMBER
			3693	

DATE MAILED: 09/08/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/903,674

Applicant(s)

TIEFENBRUN, NATAN ELAZAR

Examiner

Jason M. Borlinghaus

Art Unit

3693

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 13 July 2001.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-9 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-9 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on 7/13/01 is/are: a) ☒ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413)
Paper No(s)/Mail Date. _____ |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | 5) <input type="checkbox"/> Notice of Informal Patent Application (PTO-152) |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date: _____ | 6) <input type="checkbox"/> Other: _____ |

DETAILED ACTION

Claim Rejections - 35 USC § 112

The following is a quotation of the second paragraph of 35 U.S.C. 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

Claims 2 and 3 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

Regarding Claims 2 and 3, Claims 2 and 3 utilize claim language such as "gateway/bid processor" is indefinite as it is unclear whether the applicant intends "/" to indicate "and", "or" or is merely establishing synonyms.

Appropriate correction is required.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

The factual inquiries set forth in *Graham v. John Deere Co.*, 383 U.S. 1, 148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.

4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

Claims 1 – 9 are rejected under 35 U.S.C. 103(a) as being unpatentable over Disclosed Prior Art (specification, pp. 1 – 9) in view of Nassar (Nassar, David S. *How to Get Started in Electronic Day Trading*. McGraw Hill. 1999. pp. 1 – 8, 10, 16 – 17, 28, 35 and 38) and Kalmus (US Patent 4,674,044).

Regarding Claims 1 – 6, Disclosed Prior Art discloses a (manual) risk bid market comprising:

- a system for hosting a plurality of bidders. (see p. 3, lines 15 – 17 - “The client usually solicits and receives bids from multiple bidders...”);
- an interface through which a client submits information (portfolio characteristics) to the system (see p. 3, line 18 – p. 4, line 6); and
- communication means, for communicating data (offered bids), from the plurality of bidders (receives bids from multiple bidders). (see p. 3, lines 15 – 17),
- wherein the information provided by the client to the system to be communicated to the bidders through the communication means does not include all information (withheld portfolio information to prevent front-running). (see p. 4, lines 9 – 22);
- wherein the information comprises portfolio and block order information (see p. 3, line 1 – p. 4, line 8);
- wherein the information comprises bid information. (see p. 3, line 1 – p. 4, line 8); and

- wherein the information comprises bid acceptance information. (see p. 3, line 1 – p. 4, line 8).

Disclosed Prior Art does not teach underlined claim limitations - a risk bid market comprising

- a computer system for hosting a plurality of software bidding modules respectively corresponding to a plurality of bidders;
- an interface through which a client submits information to the computer system; and
- communication means, for communicating in real time data, from the plurality of bidders to their respective bidding modules, wherein the information provided by the client to the computer system cannot be communicated to the bidders through the communication means;
- further comprising a gateway/bid processor between the interface and the computer system, through which the information is passed to either the client or bidders or both;
- wherein the gateway/bid processor notifies the client and one of the bidders of the execution of a trade,

Disclosed Prior Art does not teach that the system is automated. However, it would have been obvious to one of ordinary skill in the art at the time the invention was made to have automated the method, since it has been held that broadly providing a mechanical or automatic means to replace manual activity that accomplishes the same result involves only routine skill in the art. *In re Venner*, 120 USPQ 192.

Furthermore, automation of a manual process would necessitate the incorporation of components and elements, such as computer(s) and bidding module(s), in order to achieve such automation. Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to have utilized existing and well-known technology at the time that the invention was made to automate the above disclosed method and/or system.

Provision, transmission and/or utilization of real time data in a computer system is old and well known in the art of information technology. It would have been obvious to one of ordinary skill in the art at the time the invention was made to have modified Disclosed Prior Art by incorporating the communication of real time data through the system, allowing the system and system users the ability to base their processing and/or decisions on current and up-to-date data.

Noncommunication of information provided by one party to a possible transaction to a second party of said possible transaction, such as to prevent front running, is old and well known in the art of information technology and financial transactions, as evidenced by Nassar which discusses the use of a computer trading system (electronic data access trading or E-DAT) which prevents communication of "proprietary information" between parties to prevent front running. (see pp. 2 and 35). It would have been obvious to one of ordinary skill in the art at the time the invention was made to have modified Disclosed Prior Art by incorporating non-communication of certain information between parties, as disclosed by Nassar, to prevent front running, an old and well recognized danger with conventional financial trading systems.

Communication of information through a gateway/bid processor located between the various user interfaces and/or computer systems is old and well known in the art of information technology, as evidenced by Kalmus which illustrates the communication of information through a gateway/bid processor, CPU, located between various user interfaces and/or computer systems, such as the branch order entry clerks and traders. (see fig. 1; col. 3, line 55 – col. 5, line 45). It would have been obvious to one of ordinary skill in the art at the time the invention was made to have modified Disclosed Prior Art and Nassar by incorporating the use of a central gateway/bid processor through which communication flows, as disclosed by Kalmus, allowing for control of information distribution throughout the system from a central information hub.

Notification of parties to a transaction concerning the completion and/or execution of said transaction is old and well known in the art of financial transactions, as evidenced by Nassar in its discussion of execution reports (see p. 38). It would have been obvious to one of ordinary skill in the art at the time the invention was made to have modified Disclosed Prior Art, Nassar and Kalmus by incorporating the notification of parties concerning the execution of a trade, as disclosed by Nassar, allowing for parties to the transaction to remain apprised of the status of their financial transactions,

Regarding Claims 7 - 9, Claims 7 - 9 recite similar limitations and/or would have been obvious based upon Claims 1 - 6 rejected above, and are therefore rejected using the same art and rationale as applied in the rejection of Claims ***.

As for additional and/or differing claim limitation(s), Claims 7 and 9 claim “wherein the client remain anonymous from the bidders”. Nassar discloses the

implementation and/or benefits of anonymous trading systems, such as Optimark (see p. 10). Therefore, it would have been obvious to one of ordinary skill in the art at the time the invention was made to have modified Disclosed Prior Art, Nassar and Kalmus to allow parties to the transaction to remain anonymous to one another, as disclosed by Nassar, further preventing front running and/or improper usage of information concerning the identity of a party to a proposed financial transaction.


Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Jason M. Borlinghaus whose telephone number is (571) 272-6924. The examiner can normally be reached on 8:30am-5:00pm M-F.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Trammell can be reached on (571) 272-6712. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Art Unit: 3693

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.


ELLA COLBERT
PRIMARY EXAMINER